GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:5592
ANSWERED ON:07.04.2017
Loss due to Non-Payment of Taxes
Chudasama Shri Rajeshbhai Naranbhai;Muddahanumegowda Shri S.P.

Will the Minister of FINANCE be pleased to state:

(a) whether the Government incurred income loss due to non-payment of taxes by Foreign Institutional Investors (FIIs) and Public Sector Units (PSUs) on their securities transactions;
(b) if so, the amount of losses incurred during the last three years and the current year;
(c) whether the Government/SEBI has initiated any action against those FIIs which are involved in Securities Transaction Tax (STT) evasion, if so, the details thereof; and
(d) the other steps taken by the Government to recover the taxes from FIIs?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a) No such loss of revenue has come to the notice of the Government.
(b) Does not arise in view of reply to part (a) above.
(c) Does not arise in view of reply to part (a) above.
(d) Does not arise in view of reply to part (a) above.